

CITY OF MINNEAPOLIS

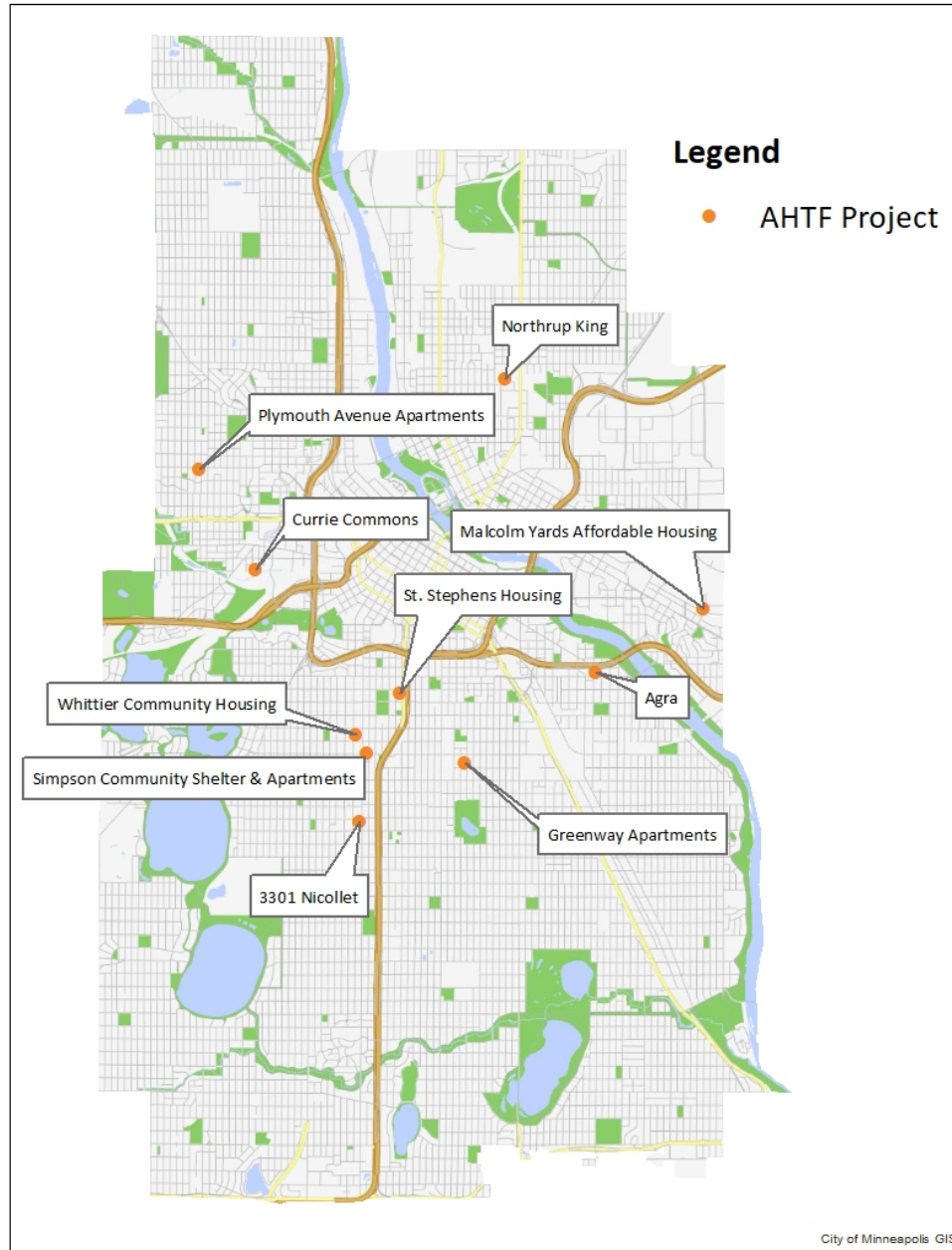
# Affordable Housing Trust Fund

## 2020 AHTF Award Recommendations

# 2020 AHTF NOFA

- Received 18 applications seeking a total of \$31 million
- All applications reviewed and evaluated using the AHTF Underwriting Standards and Criteria.
- A number of factors are taken into consideration for recommending a project for an award including but not limited to:
  - Scoring which reflects the degree of which projects meet the City's goals and policies
  - Project readiness and financial feasibility
  - Support services plans and compliance with design guidelines
  - Ability and success in securing awards from other funders
- Staff is recommending \$14.3 million for 10 projects

# 2020 AHTF Locations



# 10 Projects Recommended:

## Project 1



- Whittier Community Housing
- CommonBond Communities
- Ward 10
- \$2,315,000
- 85 units of preservation and new construction of affordable family housing
  - 85 units at 50% AMI
  - 85 units with Project Based Vouchers
  - 8 homeless units
- 19 3-bedroom units

# 10 Projects Recommended:

## Project 2



- Greenway Apartments
- Reuter Walton
- Ward 9
- \$780,000
- 79 units of mixed income and family housing
  - 19 units at 80% AMI
  - 36 units at 60% AMI
  - 17 units at 50% AMI
  - 7 units at 30% AMI
  - 11 homeless units
- 22 3-bedroom units

# 10 Projects Recommended:

## Project 3



- Simpson Community Shelter & Apartments
- Project for Pride in Living, Inc.
- Ward 10
- \$1,260,000
- 42 units of supportive housing for homeless persons combined with emergency shelter
  - 32 units at 30% AMI
  - 10 units at 50% AMI
  - 42 units with Housing Support
- 30 homeless units

# 10 Projects Recommended:

## Project 4



- Agra
- Newport Partners, LLC
- Ward 6
- \$2,000,000
- 175 units of mixed income housing with a hydroponic greenhouse operation that will provide discounts for residents suffering from food insecurity
  - 18 units at 30% AMI
  - 70 units at 50% AMI
  - 87 units at 80% AMI
  - 18 units with Project Based Vouchers
  - 18 homeless units
- 44 3-bedroom units



# 10 Projects Recommended:

## Project 5



- St. Stephen's Housing
- Trellis Company (fka CHDC)
- Ward 10
- \$1,200,000
- 44 units of supportive housing for homeless persons combined with emergency shelter and a health clinic
  - 30 units at 30% AMI
  - 10 units at 40% AMI
  - 4 units at 60% AMI
  - 22 units with Project Based Vouchers
  - 44 homeless units



# 10 Projects Recommended:

## Project 6



- Currie Commons
- Wellington Management, Inc.
- Ward 5
- \$1,000,000
- 177 units of mixed income housing
  - 18 units at 30% AMI
  - 61 units at 50% AMI
  - 88 units at 60% AMI
  - 10 units at 80% AMI
  - 40 units with Project Based Vouchers
  - 5 homeless units
  - 18 supportive housing units for families
  - 13 units serving people with disabilities
- 28 3-bedroom units

# 10 Projects Recommended:

## Project 7



- Northrup King Residential
- ArtSpace Projects, Inc.
- Ward 1
- \$1,000,000
- 81 units of mixed income housing in the adaptive reuse of 3 buildings
  - 11 units at 30% AMI
  - 50 units at 50% AMI
  - 5 units at 60% AMI
  - 15 units at 80% AMI
- 22 3-bedroom units and one 4-bedroom unit

# 10 Projects Recommended:

## Project 8



- Plymouth Avenue Apartments
- James Archer/Matrix Development LLC
- Ward 5
- \$1,000,000
- 63 units that meet the Senior Housing Policy
  - 14 units at 30% AMI
  - 49 units at 50% AMI
  - 14 units with Housing Support
  - 7 homeless units
  - 7 units for people with disabilities

# 10 Projects Recommended:

## Project 9



- 3301 Nicollet
- Alliance Housing, Inc.
- Ward 8
- \$1,920,000
- 64 units of low-barrier affordable rental housing including units for persons experiencing long-term homelessness, mental illness, and co-occurring addiction
  - 24 units at 30% AMI
  - 40 units at 50% AMI
  - 10 units with Project Based Vouchers
  - 14 units with Housing Support
  - 14 homeless units



# 10 Projects Recommended:

## Project 10



- Malcolm Yards Affordable Housing
- Malcolm Yards Development Partners
- Ward 2
- \$1,850,000
- 142 units of mixed use and mixed income.
  - 16 units at 30% AMI
  - 8 units at 40% AMI
  - 71 units at 50% AMI
  - 47 units at 80% AMI
  - 16 units with Housing Support
  - 8 homeless units
  - 8 units for people with disabilities

# 2020 Noteworthy Deliverables

- The projects being awarded in this round will create or preserve 952 units: of which 907 are new construction and 45 are stabilization/preservation.
- 175 PB Section 8 assisted units will be preserved.
- 471 of the total units being developed in these projects will be affordable to residents with incomes at 50% AMI or below including 170 units at 30% AMI or below.

